

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
Alexandria DIVISION

In re: STONE, ALAN B.

§ Case No. 18-14164

§

§

§

Debtor(s)

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on 12/13/2018. The undersigned trustee was appointed on 12/14/2018.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 4,000.00

Funds were disbursed in the following amounts:

| | |
|---|--------------------|
| Payments made under an interim distribution | <u>0.00</u> |
| Administrative expenses | <u>0.00</u> |
| Bank service fees | <u>0.00</u> |
| Other payments to creditors | <u>0.00</u> |
| Non-estate funds paid to 3rd Parties | <u>0.00</u> |
| Exemptions paid to the debtor | <u>0.00</u> |
| Other payments to the debtor | <u>0.00</u> |
| Leaving a balance on hand of ¹ | \$ <u>4,000.00</u> |

The remaining funds are available for distribution.

¹The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 05/28/2019 and the deadline for filing governmental claims was 06/11/2019. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$1,000.00. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$1,000.00, for a total compensation of \$1,000.00². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$84.68 for total expenses of \$84.68².

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 06/12/2019

By: /s/ Kevin R. McCarthy
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. §1320.4(a)(2) applies.

²If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

Form 1

Individual Estate Property Record and Report

Asset Cases

Exhibit A

Page: 1

Case No.: 18-14164

Case Name: STONE, ALAN B.

Trustee Name: (730101) Kevin R. McCarthy

Date Filed (f) or Converted (c): 12/13/2018 (f)

§ 341(a) Meeting Date: 01/16/2019

For Period Ending: 06/12/2019

Claims Bar Date: 05/28/2019

| 1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. # | 2 Petition/ Unscheduled Values | 3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs) | 4 Property Formally Abandoned OA=§554(a) abandon. | 5 Sale/Funds Received by the Estate | 6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets |
|--|---|---|---|--|--|
| 1 123 Wateredge Lane, Fredericksburg, VA 22406-0000, Stafford County Single-family home, Stafford County assessment value. Entire property value: \$542,100.00 | 542,100.00 | 42,545.00 | | 0.00 | FA |
| 2 2013 Harley Davidson CVO Electraglide, 12,000 miles NADA average trade-in value. Entire property value: \$19,860.00 | 19,860.00 | 0.00 | | 0.00 | FA |
| 3 2007 Mercedes-Benz 230, 65,000 miles NADA average trade-in value. Entire property value: \$3,550.00 | 3,550.00 | 1,550.00 | | 0.00 | FA |
| 4 SLK 32 AMG Mercedes-Benz 2004, 70,000 miles NADA average trade-in value. Entire property value: \$3,000.00 | 3,000.00 | 3,000.00 | | 0.00 | FA |
| 5 2008 Mercedes-Benz R 350, 85,000 miles NADA average trade-in value. Entire property value: \$7,175.00 | 7,175.00 | 1,175.00 | | 0.00 | FA |
| 6 Kitchen and dining room: table; 8 chairs; clothes washer; dishes and utensil; miscellaneous. | 2,700.00 | 0.00 | | 0.00 | FA |
| 7 Japanese prints Location: 123 Wateredge Lane, Fredericksburg VA 22406 | 500.00 | 500.00 | | 0.00 | FA |
| 8 Costume jewelry Location: 123 Wateredge Lane, Fredericksburg VA 22406 | 200.00 | 200.00 | | 0.00 | FA |
| 9 Wedding/engagement jewelry Location: 123 Wateredge Lane, Fredericksburg VA 22406 | 1,000.00 | 0.00 | | 0.00 | FA |
| 10 Checking: USAA USAA Federal Saving Banks account number account number x3274 | 500.00 | 500.00 | | 0.00 | FA |
| 11 Checking: USAA Federal Saving Banks account number x5865 | 0.00 | 0.00 | | 0.00 | FA |
| 12 Ret. or Pension Acct.: U.S. Army | 0.00 | 0.00 | | 0.00 | FA |

Form 1

Individual Estate Property Record and Report

Asset Cases

Exhibit A

Page: 2

Case No.: 18-14164

Case Name: STONE, ALAN B.

Trustee Name: (730101) Kevin R. McCarthy

Date Filed (f) or Converted (c): 12/13/2018 (f)

§ 341(a) Meeting Date: 01/16/2019

For Period Ending: 06/12/2019

Claims Bar Date: 05/28/2019

| 1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. # | 2 Petition/ Unscheduled Values | 3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs) | 4 Property Formally Abandoned OA=§554(a) abandon. | 5 Sale/Funds Received by the Estate | 6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets |
|---|---|---|---|--|--|
| 13 Any interest in property, (including but not limited to tax refunds, lottery winnings, garnished wages, garnished accounts, preferences, personal injury proceeds), that the Debtor(s) acquires or becomes entitled to acquire within 180 days of the filing of his/her petition in bankruptcy by bequest, devise or inheritance; as a result of a property settlement agreement; or of a divorce decree; or as a beneficiary of a life insurance policy or of a death benefit plan. Debtor agreed to turn over 4000 of tax refunds as non-exempt. | 1.00 | 0.00 | | 4,000.00 | FA |
| 14 2018 Federal Income Tax Refund: Federal (u) see asset no. 13 | 9,109.47 | 0.00 | | 0.00 | FA |
| 15 2018 State Income Tax Refund: State (u) see asset no. 13 | 5,399.60 | 1,409.07 | | 0.00 | FA |
| 15 Assets Totals (Excluding unknown values) | \$595,095.07 | \$50,879.07 | | \$4,000.00 | \$0.00 |

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): 12/31/2019

Current Projected Date Of Final Report (TFR): 12/31/2019

Form 2

Exhibit B
Page: 1

Cash Receipts And Disbursements Record

Case No.: 18-14164 **Trustee Name:** Kevin R. McCarthy (730101)
Case Name: STONE, ALAN B. **Bank Name:** Metropolitan Commercial Bank
Taxpayer ID #: **-***9887 **Account #:** *****2562 Checking
For Period Ending: 06/12/2019 **Blanket Bond (per case limit):** \$3,000,000.00
Separate Bond (if applicable): N/A

| 1 | 2 | 3 | 4 | | 5 | 6 | 7 |
|-------------|-----------------|-------------------------|-------------------------------|--------------------|------------|-----------------|-----------------|
| Trans. Date | Check or Ref. # | Paid To / Received From | Description of Transaction | Uniform Tran. Code | Deposit \$ | Disbursement \$ | Account Balance |
| 05/06/19 | {13} | Martin Conway Law Firm | tax refunds | 1129-000 | 4,000.00 | | 4,000.00 |
| 05/06/19 | {13} | Martin Conway Law Firm | tax refund | 1129-000 | 4,000.00 | | 8,000.00 |
| 05/06/19 | {13} | Martin Conway Law Firm | Deposit Reversal: tax refunds | 1129-000 | -4,000.00 | | 4,000.00 |

| | | | |
|-------------------------------------|-------------------|---------------|-------------------|
| COLUMN TOTALS | 4,000.00 | 0.00 | \$4,000.00 |
| Less: Bank Transfers/CDs | 0.00 | 0.00 | |
| Subtotal | 4,000.00 | 0.00 | |
| Less: Payments to Debtors | | 0.00 | |
| NET Receipts / Disbursements | \$4,000.00 | \$0.00 | |

Form 2

Exhibit B
Page: 2

Cash Receipts And Disbursements Record

Case No.: 18-14164
Case Name: STONE, ALAN B.
Taxpayer ID #: **_***9887
For Period Ending: 06/12/2019

Trustee Name: Kevin R. McCarthy (730101)
Bank Name: Metropolitan Commercial Bank
Account #: *****2562 Checking
Blanket Bond (per case limit): \$3,000,000.00
Separate Bond (if applicable): N/A

| TOTAL - ALL ACCOUNTS | NET DEPOSITS | NET DISBURSEMENTS | ACCOUNT BALANCES |
|-----------------------------|---------------------|--------------------------|-------------------------|
| *****2562 Checking | \$4,000.00 | \$0.00 | \$4,000.00 |
| | \$4,000.00 | \$0.00 | \$4,000.00 |

Exhibit C
Analysis of Claims Register

Case: 18-14164

ALAN B STONE

Claims Bar Date: 05/28/19

| Claim No. | Claimant Name/ <Category>, Priority | Claim Type/ Date Filed | Claim Ref | Amount Filed/ Allowed | Paid to Date | Claim Balance |
|-----------|--|----------------------------|-----------|----------------------------|-----------------|------------------|
| 2 | BB&T IN CARE OF BANKRUPTCY DEPT PO BOX 1847 WILSON, NC 27894-0000 <4110-000 Real Estate - Consensual Liens (mortgages, deeds of trust)> , 100 06/12/2019 collateral not administered | Secured 03/01/19 | | \$502,582.94 \$0.00 | \$0.00 | \$0.00 |
| FEE | Kevin R. McCarthy 8508 Rehoboth Ct Vienna, VA 22182 <2100-000 Trustee Compensation> , 200 | Administrative | | \$1,000.00 \$1,000.00 | \$0.00 | \$1,000.00 |
| TE | Kevin R. McCarthy 8508 Rehoboth Ct Vienna, VA 22182 <2200-000 Trustee Expenses> , 200 | Administrative 06/12/19 | | \$84.68 \$84.68 | \$0.00 | \$84.68 |
| 5 | Myung Seon Stone South Korea, Kyunggido Goyangshi Dokyang, <5800-000 Claims of Governmental Units - § 507(a)(8)> , 570 | Priority 04/01/19 | | \$4,000.00 \$4,000.00 | \$0.00 | \$4,000.00 |
| 1 | John Deere Financial c/o Weltman, Weinberg & Reis Co. LPA 323 W. Lakeside Ave. Ste. 200 Cleveland, OH 44113 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610 | Unsecured 01/10/19 | | \$3,144.83 \$3,144.83 | \$0.00 | \$3,144.83 |
| 3 | Bank of America, N.A. P O Box 982284 El Paso, TX 79998-2238 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610 | Unsecured 03/11/19 | | \$17,963.48 \$17,963.48 | \$0.00 | \$17,963.48 |

Exhibit C
Analysis of Claims Register

Case: 18-14164

ALAN B STONE

Claims Bar Date: 05/28/19

| Claim No. | Claimant Name/ <Category>, Priority | Claim Type/ Date Filed | Claim Ref | Amount Filed/ Allowed | Paid to Date | Claim Balance |
|-----------|---|---------------------------|-----------|----------------------------|-----------------|------------------|
| 4 | SYNCHRONY BANK c/o Weinstein & Riley, PS 2001 Western Ave., Ste 400 Seattle, WA 98121 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610 | Unsecured 03/12/19 | | \$3,629.71 \$3,629.71 | \$0.00 | \$3,629.71 |
| 6 | U.S. Bank NA dba Elan Financial Services Bankruptcy Department PO Box 108 St. Louis, MO 63166-0108 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610 | Unsecured 04/05/19 | | \$10,156.28 \$10,156.28 | \$0.00 | \$10,156.28 |
| 7 | Wells Fargo Bank, N.A. Wells Fargo Education Financial Services PO Box 10438, MAC F8235-02F Des Moines, IA 50306-0438 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610 | Unsecured 04/26/19 | | \$15,238.62 \$15,238.62 | \$0.00 | \$15,238.62 |
| 8 | Wells Fargo Bank, N.A. Wells Fargo Card Services PO Box 10438, MAC F8235-02F Des Moines, IA 50306-0438 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610 | Unsecured 05/09/19 | | \$9,524.29 \$9,524.29 | \$0.00 | \$9,524.29 |
| 9 | Wells Fargo Bank, N.A. PO Box 10438, MAC F8235-02F Des Moines, IA 50306-0438 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610 | Unsecured 05/14/19 | | \$3,160.55 \$3,160.55 | \$0.00 | \$3,160.55 |
| 10 | Quantum3 Group LLC as agent for Comenity Bank PO Box 788 Kirkland, WA 98083-0788 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610 | Unsecured 05/17/19 | | \$1,635.90 \$1,635.90 | \$0.00 | \$1,635.90 |

Exhibit C

Analysis of Claims Register

Case: 18-14164

ALAN B STONE

Claims Bar Date: 05/28/19

| | | |
|--------------------|---------------|--------------------|
| Case Total: | \$0.00 | \$69,538.34 |
|--------------------|---------------|--------------------|

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 18-14164

Case Name: ALAN B STONE

Trustee Name: Kevin R. McCarthy

Balance on hand: \$ 4,000.00

Claims of secured creditors will be paid as follows:

| Claim No. | Claimant | Claim Asserted | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|-----------|---------------------------------|----------------|-------------------------|--------------------------|------------------|
| 2 | BB&T IN CARE OF BANKRUPTCY DEPT | 502,582.94 | 0.00 | 0.00 | 0.00 |

Total to be paid to secured creditors: \$ 0.00
 Remaining balance: \$ 4,000.00

Applications for chapter 7 fees and administrative expenses have been filed as follows:

| Reason/Applicant | Total Requested | Interim Payments to Date | Proposed Payment |
|---------------------------------------|-----------------|--------------------------|------------------|
| Trustee, Fees - Kevin R. McCarthy | 1,000.00 | 0.00 | 1,000.00 |
| Trustee, Expenses - Kevin R. McCarthy | 84.68 | 0.00 | 84.68 |

Total to be paid for chapter 7 administrative expenses: \$ 1,084.68
 Remaining balance: \$ 2,915.32

Applications for prior chapter fees and administrative expenses have been filed as follows:

| Reason/Applicant | Total Requested | Interim Payments | Proposed Payment |
|------------------|-----------------|------------------|------------------|
| None | | | |

Total to be paid for prior chapter administrative expenses: \$ 0.00
 Remaining balance: \$ 2,915.32

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$4,000.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

| Claim No. | Claimant | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|-----------|------------------|-------------------------|--------------------------|------------------|
| 5 | Myung Seon Stone | 4,000.00 | 0.00 | 2,915.32 |

Total to be paid for priority claims: \$ 2,915.32
 Remaining balance: \$ 0.00

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$64,453.66 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

| Claim No. | Claimant | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|-----------|---|-------------------------|--------------------------|------------------|
| 1 | John Deere Financial c/o Weltman, Weinberg & Reis Co. LPA | 3,144.83 | 0.00 | 0.00 |
| 3 | Bank of America, N.A. | 17,963.48 | 0.00 | 0.00 |
| 4 | SYNCHRONY BANK c/o Weinstein & Riley, PS | 3,629.71 | 0.00 | 0.00 |
| 6 | U.S. Bank NA dba Elan Financial Services Bankruptcy Department | 10,156.28 | 0.00 | 0.00 |
| 7 | Wells Fargo Bank, N.A. Wells Fargo Education Financial Services | 15,238.62 | 0.00 | 0.00 |
| 8 | Wells Fargo Bank, N.A. Wells Fargo Card Services | 9,524.29 | 0.00 | 0.00 |
| 9 | Wells Fargo Bank, N.A. | 3,160.55 | 0.00 | 0.00 |
| 10 | Quantum3 Group LLC as agent for Comenity Bank | 1,635.90 | 0.00 | 0.00 |

Total to be paid for timely general unsecured claims: \$ 0.00
 Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

| Claim No. | Claimant | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|-----------|----------|-------------------------|--------------------------|------------------|
| None | | | | |

Total to be paid for tardily filed general unsecured claims: \$ 0.00
 Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

| Claim No. | Claimant | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|-----------|----------|-------------------------|--------------------------|------------------|
| None | | | | |

Total to be paid for subordinated claims: \$ 0.00

Remaining balance: \$ 0.00